

Law firm mergers pick up the pace in 2025, reports Fairfax Associates

WASHINGTON, D.C., July 1, 2025 – Law firm mergers have picked up the pace in the first half of 2025 compared to the same period last year, including 2025's fifth merger between firms with more than 100 lawyers. The Fairfax merger research team tracked 12 completed mergers in the second quarter (meaning the effective date of the merger occurred during Q2 of 2025), bringing the year-to-date total to 35 mergers, a 21% increase over the same period in 2024.

The largest merger of the second quarter was also the lone cross-border merger. London-based Herbert Smith Freehills (2,331 lawyers) and New York-based Kramer Levin Naftalis & Frankel (330) finalized their combination into HSF Kramer, announced in late 2024. The trans-Atlantic merger is the latest in a series of 100+ firm mergers in 2025.

Q2 also saw two midsize mergers, involving firms between 21 and 100 lawyers. DC-based Crowell & Moring (599) combined with Boston-based Faber Daeufer & Itrato (24), and two Pennsylvania firms combined – Lancaster-based Saxton & Stump (108) and York-based Stock & Leader (24).

Seventy-five percent of mergers in the second quarter involved at least one firm with between 5 and 20 lawyers. These included four intrastate mergers. The Phoenix-based firms of Fennemore Craig (342) and BurnsBarton (5) combined. In Florida, Gunster (288) of West Palm Beach merged with Miami-based Katz Barron (14). In New Orleans, Mouledoux, Bland, Legrand & Brackett (51) combined with Nalley, Dew and Miner (9). Finally, in Tennessee, the Memphis-based firms of Harkavy Shainberg Kaplan PLC (13) and Williams McDaniel PLLC (7) joined to form Harkavy McDaniel Kaplan and Salomon PC.

Rounding out the quarter: New Orleans-based Phelps Dunbar (405) combined with Pensacola-based Beggs & Lane (20); Indianapolis-based Taft Stettinius & Hollister (1,100) combined with the West Palm Beach firm Mrachek Law (18); King of Prussia-based Stevens & Lee (197) combined with Providence-based Duffy & Sweeney (16); Grand Rapids-based Miller Johnson (143) combined with Chicago-based boutique Irwin IP (18); and Troy-based Dickinson Wright (519) combined with Seattle-based Ashbaugh Beal (11).

While not included in merger statistics, Fairfax's merger team also tracked the first merger under a 2021 Arizona rule change permitting nonlawyer ownership of law firms. Business advisory and accounting firm Aprio has finalized its merger with Scottsdale-based law firm Radix Law (15).

Looking ahead, there is another large law firm merger on the horizon. New York-based law firms McDermott Will & Emery (1,336) and Schulte Roth & Zabel (363) have voted to merge, with an expected effective date by August 1.

Fairfax Associates collects data from published reports, press releases, and direct reports from law firms. Mergers are reported where the acquired firm has five or more lawyers. Upon routine

verification of the data, some historical numbers may have been updated since previously issued reports, and the number of mergers contained herein may change as additional mergers are announced.

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